



**[6450-01-P]**

**DEPARTMENT OF ENERGY**

**Office of Energy Efficiency and Renewable Energy**

**Wave Energy Prize**

**AGENCY:** Wind and Water Power Technologies Office, Office of Energy Efficiency and Renewable Energy, Department of Energy.

**ACTION:** Notice of release of draft competition rules for public comment.

**SUMMARY:** The U.S. Department of Energy (DOE) gives notice of the availability of the draft Wave Energy Prize competition Rules and Terms and Conditions and requests public comment on the Rules and Terms and Conditions. The prize is designed to achieve game-changing performance enhancements to wave energy conversion (WEC) devices, establishing a pathway to sweeping cost reductions on a commercial scale. The prize consists of three phases—design, build, and test and evaluation. Prize purses to the winner(s): Grand Prize (\$1,500,000), 2<sup>nd</sup> Place Finisher (\$500,000), and 3<sup>rd</sup> Place Finisher (\$250,000).

**DATES:** DOE intends to launch the Wave Energy Prize in April 2015. DOE is currently accepting public comments on the draft Prize Rules and Terms and Conditions through March 20, 2015.

**ADDRESSES:** Interested persons can find the draft Prize Rules and Terms and Conditions at [waveenergyprize.org](http://waveenergyprize.org) under the “About” tab. To provide feedback, please submit questions and comments to: [info@waveenergyprize.org](mailto:info@waveenergyprize.org).

**SUPPLEMENTARY INFORMATION:** The America COMPETES Reauthorization Act of 2010 (America COMPETES), P.L. 111-358, enacted January 4, 2011, authorizes Federal agencies to issue competitions to stimulate innovations in technology, education, and science. The Wave Energy Prize leverages the America COMPETES Act to provide incentives to design, build, and test innovative WEC devices using novel WEC concepts.

DOE intends to launch the Wave Energy Prize, a public prize challenge sponsored by DOE’s Water Power Program, in April 2015 and is currently accepting public comments on the draft Rules and Terms and Conditions. The prize is designed to increase the diversity of organizations involved in WEC technology development, while motivating and inspiring existing stakeholders. DOE envisions this competition will achieve game-changing performance enhancements to WEC devices, establishing a pathway to sweeping cost reductions on a commercial scale.

The wave energy industry is young and is experiencing many new innovations as evidenced by a sustained growth in patent activity. While the private industry is developing these early-concept WEC devices through design and benchtop prototype testing, funding is hard to secure for performance testing and evaluation of WEC devices in wave tanks at a meaningful scale. This is a problem for the industry since scaled WEC

prototype tank testing, validation, and evaluation are key steps in the advancement of WEC technologies through the technical readiness levels to reach commercialization.

*Goal of the Wave Energy Prize:* The Wave Energy Prize will encourage the development of more efficient WEC devices that double the energy captured from ocean waves, which in turn will reduce the cost of wave energy, making it more competitive with traditional energy solutions.

*Economic impact of the Wave Energy Prize:* A successful Wave Energy Prize could jump-start private sector innovation critical to the country's long-term economic growth, energy security, and international competitiveness in the wave energy conversion sector.

*Why participate in the Wave Energy Prize?* The Wave Energy Prize seeks to attract innovative ideas from developers new to the industry and next-generation ideas from existing developers by offering a monetary prize purse and providing an opportunity for tank testing and evaluation of scaled WEC device prototypes at the U.S. Navy's Maneuvering and Seakeeping Basin (MASK) facility in Carderock, MD.

*Eligibility:* U.S. entities are able to participate in the Wave Energy Prize. This includes U.S. persons and companies as well as foreign companies that are incorporated in and maintain a primary place of business in the United States. Full eligibility requirements for the Wave Energy Prize are set in accordance with those established by America COMPETES, and are fully outlined in the draft Wave Energy Prize Rules document

available at: [waveenergyprize.org](http://waveenergyprize.org). DOE is accepting public comments on these draft Rules and the draft Terms and Conditions through March 20, 2015. See [waveenergyprize.org](http://waveenergyprize.org) for more information.

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